

Effective 5/13/2014

16-10a-402 Reserved name.

- (1) Any person may apply for the reservation of a name by delivering to the division for filing an application setting forth the name and address of the applicant and the name proposed to be reserved. If the division finds that the name applied for would be available for use as a corporate name under Section 16-10a-401, the division shall reserve the name for the applicant for a 120-day period. Any person which has in effect a reservation of a name permitted by this Subsection may renew the reservation by delivering to the division for filing prior to expiration of the reservation a renewal application for reservation, which complies with the requirements of this Subsection (1). When filed, the renewal application for reservation renews the reservation for a period of 120 days from the date of filing.
- (2) The applicant for a reserved name may transfer the reservation to another person by delivering to the division a notice of the transfer signed by the applicant for which the name was reserved and specifying the reserved name, the name of the holder of the name, and the name and address of the transferee.
- (3) A name reservation does not authorize the applicant to use the name until:
 - (a) the name is registered as a trade name under Section 42-2-5;
 - (b) articles of incorporation which bear the name are filed with the division; or
 - (c) an application for authority to transact business in this state under the name has been filed with the division pursuant to Part 15, Authority of Foreign Corporation to Transact Business.

Amended by Chapter 189, 2014 General Session